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Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil Gas and Mining

JOHN R. BAZA
Division Director

October 30, 2007

Andrew P. Feltman
Uranium One Exploration U.S.A., Inc.
11850 South Highway 191, Unit A5
Moab, Utah 84532

Subject: Complete Revised Notice of Intention to Commence Exploration Activities, Uranium One Exploration, Inc., Frank M Project, E/017/048, Task ID# 2061, Garfield County, Utah

Dear Mr. Feltman:

The Revised Notice of Intent to Conduct Exploration (NOI), received by the Division October 24, 2007, concerning the proposed exploration project is complete **with the exception of the reclamation bonding requirement.** The additional reclamation surety is determined to be \$11,310.00. This was determined based on:

Item

1st Acre Disturbance	0	\$5,400.00	\$0.00
Add'l Acres Disturbance	1	\$3,400.00	\$3,400.00
Dry Drill Hole Concrete Surface Plugs	0	\$200.00	\$0.00
Wet Drill Hole Concrete Surface Plugs	4	\$200.00	\$800.00
Feet Wet Drill Hole Bentonite Plugs	1580	\$4.50	\$7,110.00
Mob/de-mob wet drill holes	0	\$5,000.00	\$0.00

TOTAL \$11,310.00

This amount is higher than what you calculated, because your calculation did not include the \$3,400.00 for an additional acre of disturbance.

Please submit the reclamation surety and Reclamation Contract within the next 30 days. No mining related disturbance can be created until the surety is received and approved, and you have received written acceptance from this office as well as other applicable agencies.

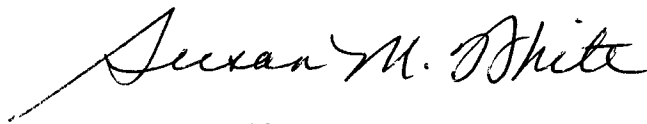


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The reclamation surety can be submitted in one of several forms, including cash, an irrevocable letter of credit, a certificate of deposit, or a surety bond. Please contact Jed Pearson at (801) 538-5382 or e-mail bondcoordinator@utah.gov for assistance in completing this requirement.

In reply please refer to file number E/017/048.

Sincerely,

A handwritten signature in cursive script that reads "Susan M. White". The signature is written in dark ink and is positioned above the printed name and title.

Susan M. White
Mining Program Coordinator
Minerals Regulatory Program

SMW:jcm:pb

cc: toby.wright@uranium1.com
William Stokes, SITLA
Buzz Rakow, BLM

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